

# PMEX UPDATE

BUY	
	<b>CRUDE10-FE24</b>
73.19	0.67%
Expiry	19/Jan/24
Remaining	15 Days
<b>Entry</b>	72.48 - 72.82
<b>Stoploss</b>	71.87
<b>Take Profit</b>	73.84 - 74.82

BUY	
	<b>NGAS1K-FE24</b>
2.7200	1.23%
Expiry	26/Jan/24
Remaining	22 Days
<b>Entry</b>	2.69 - 2.711
<b>Stoploss</b>	2.65
<b>Take Profit</b>	2.742 - 2.789

SELL	
	<b>GO10Z-FE24</b>
2,050.50	0.38%
Expiry	29/Jan/24
Remaining	25 Days
<b>Entry</b>	2056 - 2053
<b>Stoploss</b>	2063.77
<b>Take Profit</b>	2044 - 2037

SELL	
	<b>SL10-MA24</b>
23.15	-0.05%
Expiry	27/Feb/24
Remaining	54 Days
<b>Entry</b>	23.382 - 23.258
<b>Stoploss</b>	23.57
<b>Take Profit</b>	23.059 - 22.887

SELL	
	<b>PLATINUM5-AP24</b>
978.95	-0.67%
Expiry	26/Mar/24
Remaining	82 Days
<b>Entry</b>	986.73 - 983.41
<b>Stoploss</b>	988.76
<b>Take Profit</b>	976.12 - 972.75

SELL	
	<b>COPPER-MA24</b>
3.8513	-0.53%
Expiry	27/Feb/24
Remaining	54 Days
<b>Entry</b>	3.8688 - 3.8616
<b>Stoploss</b>	3.90
<b>Take Profit</b>	3.832 - 3.8205

SELL	
	<b>ICOTTON-MA24</b>
80.78	-0.23%
Expiry	22/Feb/24
Remaining	49 Days
<b>Entry</b>	81.02 - 80.87
<b>Stoploss</b>	81.31
<b>Take Profit</b>	80.15 - 79.52

SELL	
	<b>DJ-MA24</b>
37,725	0.07%
Expiry	14/Mar/24
Remaining	70 Days
<b>Entry</b>	37792 - 37750
<b>Stoploss</b>	37919.84
<b>Take Profit</b>	37576 - 37401

SELL	
	<b>SP500-MA24</b>
4,750	0.07%
Expiry	14/Mar/24
Remaining	70 Days
<b>Entry</b>	4759.55 - 4753.46
<b>Stoploss</b>	4776.91
<b>Take Profit</b>	4727.52 - 4707.11

SELL	
	<b>NSDQ100-MA24</b>
16,549	0.07%
Expiry	14/Mar/24
Remaining	70 Days
<b>Entry</b>	16596 - 16568
<b>Stoploss</b>	16672.09
<b>Take Profit</b>	16495 - 16469

BUY	
	<b>GOLDUSDJPY-FE24</b>
143.63	0.24%
Expiry	29/Jan/24
Remaining	25 Days
<b>Entry</b>	143.28 - 143.46
<b>Stoploss</b>	142.85
<b>Take Profit</b>	144.08 - 144.92

SELL	
	<b>GOLDEURUSD-FE24</b>
1.0924	0.03%
Expiry	29/Jan/24
Remaining	25 Days
<b>Entry</b>	1.0942 - 1.0932
<b>Stoploss</b>	1.10
<b>Take Profit</b>	1.0904 - 1.0888

## Major Headlines

### Oil prices rise on Middle East supply worries

Oil prices rose in early trade on Thursday, extending the previous day's sharp gains on concerns about Middle Eastern supply following disruptions at a field in Libya and heightened tension around the Israel-Gaza war. Brent crude rose 33 cents, or 0.42%, to \$78.58 abarrel by 0101 GMT, while U.S. West Texas Intermediate crudefutures rose 40 cents, or 0.55%, to \$73.10. [see more...](#)

### Gold prices rise in strong start to 2024, early rate cuts in focus

Gold prices rose on Tuesday after seeing strong gains in the last few trading days of 2023, as traders cheered the prospect of early interest rate cuts by the Federal Reserve in 2024. Spot prices of the yellow metal were trading about \$70 an ounce below a record high hit at the beginning of December, as markets welcomed dovish signals from the as [see more...](#)

### Dow futures tick higher, Nasdaq continues decline

US stock futures were trading slightly higher on Wednesday evening, even as the Nasdaq Composite recorded a fourth consecutive trading day of losses. By 6:30 am ET (11:30 pm GMT) Dow Jones Futures, S&P 500 Futures, and Nasdaq 100 Futures were each trading 0.1% higher. In extended deals, Resources Connection (NASDAQ:RGP) added 4% after the company reported Q2 EPS of \$0.28 versus. [see more...](#)

### Japanese Yen remains depressed for the third straight day against US Dollar

The Japanese Yen (JPY) turns lower for the third successive day on Thursday and languishes near a two-week low against the US Dollar (USD) during the Asian session. Against the backdrop of a devastating 7.6 magnitude earthquake on New Year's Day, weaker Japanese data, showing [see more...](#)

### EUR/USD holds below the mid-1.0900s ahead of German CPI, US ADP report

The EUR/USD pair remains on the defensive during the early Asian session on Thursday. The backdrop of the stronger Greenback and higher US Treasury bond yields exert some selling pressure on the major pair. At press time, EUR/USD is trading at 1.0922, gaining 0.01% on the day. On Wednesday, the German Unemployment Rate remained steady at [see more...](#)

### GBP/USD lacks any firm intraday direction, consolidates in a range above mid-1.2600s

The GBP/USD pair fails to capitalize on the previous day's modest recovery from the vicinity of the 1.2600 mark, or a near three-week low and oscillates in a narrow band during the Asian session on Thursday. Spot prices currently trade around the 1.2660 region, nearly unchanged for. [see more...](#)

## Economic Calendar

Event	Dates	Time	Currency	Importance	Actual	Forecast	Previous
ISM Manufacturing PMI (Dec)	3-Jan-23	8:00 PM	USD	High Volatility	47.4	47.1	46.7
ISM Manufacturing Prices (Dec)	3-Jan-23	8:00 PM	USD	High Volatility	45.2	48.3	49.9
JOLTs Job Openings (Nov)	3-Jan-23	8:00 PM	USD	High Volatility	8.790M	8.850M	8.733M
FOMC Meeting Minutes	4-Jan-23	12:00 AM	USD	High Volatility			103K
ADP Nonfarm Employment Change (Dec)	4-Jan-23	6:15 PM	USD	High Volatility		113K	103K
Initial Jobless Claims	4-Jan-23	6:30 PM	USD	High Volatility		215K	218K
S&P Global Services PMI (Dec)	4-Jan-23	7:45 PM	USD	High Volatility		51.3	51.3
Crude Oil Inventories	4-Jan-23	9:00 PM	USD	High Volatility			-7.114M

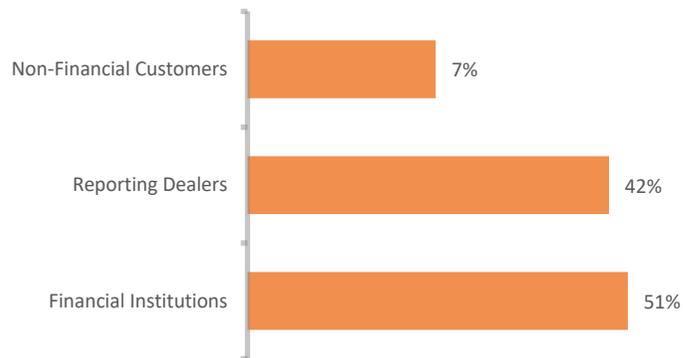
# FOREX MARKETS' STATISTICS

## Forex Market Hours

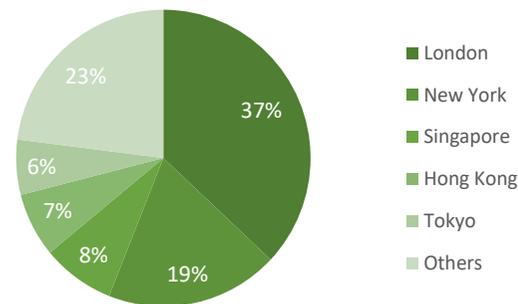


Note: This chart shows the normal forex trading times of all the major forex trading centers across the globe in Pakistan Standard Time.

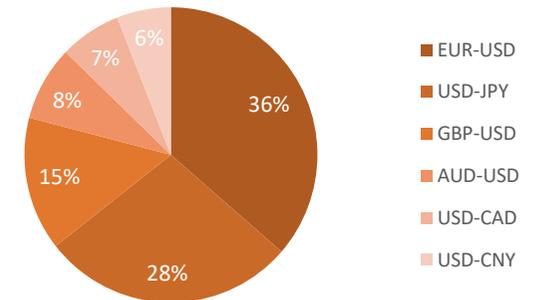
### Forex Turnover by Counterparty



### Markets' Share in Total Forex Turnover



### Most Traded Currency Pairs



Sources: ACPL Research, Forexmarkethours, Dailyfx, Ig

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## DISCLOSURE

Following exchange rates are used to convert investment and profit values:

- USD/PKR: 281.9
- JPY/PKR: 1.99

To arrive at our Target Price, Abbasi & Company (Private) Limited uses following methods:

- Technical Analysis
- Fundamental Analysis

Furthermore, profit and returns are inclusive of all expenses including PMEX Fee, ACPL Fee & Sales Tax

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